

# Exhibit A

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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In Re:

BERNARD L. MADOFF INVESTMENT  
SECURITIES LLC,  
Debtor.

Adv.Pro.No.  
08-01789 (BRL)

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IRVING H. PICARD, Trustee for the  
Liquidation of Bernard L. Madoff  
Investment Securities LLC,  
Plaintiff,

Adv.Pro.No.  
09-1182 (BRL)

v.

J. EZRA MERKIN, GABRIEL CAPITAL,  
L.P., ARIEL FUND LTD., ASCOT  
PARTNERS, L.P., GABRIEL CAPITAL  
CORPORATION,

Defendants.

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VIDEOTAPED DEPOSITION of NOREEN HARRINGTON, as  
taken by and before NANCY C. BENDISH, Certified  
Court Reporter, RMR, CRR and Notary Public of the  
States of New York and New Jersey, at the offices of  
Baker Hostetler, 45 Rockefeller Plaza, New York, New  
York on Tuesday, October 1, 2013, commencing at  
10:10 a.m.

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02:38:56 1 well-received.

02:38:58 2 Q. Did -- do you recall whether Saul  
02:39:00 3 Katz said anything specific to you about your  
02:39:04 4 negative recommendation?

02:39:06 5 A. He was angry and he made a comment, a  
02:39:15 6 sort of snide comment that said, well, you seem to  
02:39:19 7 have all the answers. And to that I said, you know,  
02:39:22 8 quite the contrary, I don't have nearly enough  
02:39:25 9 answers and therein lies the problem.

02:39:29 10 But he asked -- he asked a question  
02:39:32 11 right after that statement, which I found extremely  
02:39:37 12 interesting because he asked me what I thought  
02:39:41 13 Bernie Madoff did with the money.

02:39:43 14 Q. And what did you say in response?

02:39:46 15 A. I thought it could be one of two  
02:39:49 16 things: Front-running, but I explained that even my  
02:39:54 17 own analysis made the front-running charge not as  
02:39:59 18 believable and -- but front-running I made very  
02:40:04 19 clear was an illegal act.

02:40:07 20 And the second charge was I believed  
02:40:11 21 the returns for Bernie Madoff were fiction.

02:40:15 22 Q. And what -- did Saul Katz respond?

02:40:18 23 A. He asked me what I meant by fiction.

02:40:20 24 Q. And what did you say?

02:40:23 25 A. I didn't believe the numbers were

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02:40:24 1 worth the paper they were written on.

02:40:28 2 Q. And when you say "the numbers," what  
02:40:30 3 are you referring to?

02:40:32 4 A. The returns.

02:40:34 5 Q. Are you referring to BLMIS's returns?

02:40:37 6 A. Yes.

02:40:44 7 Q. Did -- did Merkin's reputation factor  
02:40:49 8 into your due diligence process?

02:40:56 9 A. He was -- when I went in, I have to  
02:40:58 10 say, he was well-regarded, I had read his CV. I  
02:41:02 11 didn't think his CV was -- I thought his academic  
02:41:04 12 credentials were excellent. I didn't think his  
02:41:07 13 street credentials were as high. But people spoke  
02:41:14 14 very, very highly of him. So when I went in I had,  
02:41:18 15 if anything, a predetermined opinion, a little bit  
02:41:23 16 more positive. But when I came out I had my own  
02:41:26 17 opinion.

02:41:27 18 Q. And -- and did Madoff's reputation  
02:41:30 19 factor into your due diligence process?

02:41:34 20 A. Again, he was revered by the people  
02:41:39 21 that I worked with, and -- and I looked up his  
02:41:44 22 credentials as well. And the thing is, I come  
02:41:55 23 from -- I come from a firm where I had the privilege  
02:41:59 24 of working with what I would consider geniuses in  
02:42:04 25 our own industry, particularly in the strategies

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04:46:00 1                   You can almost forget all the work  
04:46:02 2           that we did, you can almost forget it, okay, because  
04:46:05 3           we -- in my opinion as a fiduciary, we had  
04:46:14 4           non-transparency, we had a feeder and we had a  
04:46:19 5           process which was truncated at the end of one  
04:46:22 6           meeting.

04:46:24 7                   So, therefore, I probably didn't even  
04:46:27 8           need to do any work. I did work to try and  
04:46:30 9           substantiate the accusation in the end that I  
04:46:39 10          levered.

04:46:41 11           Q.           The accusations that you leveled you  
04:46:45 12          did not raise with Mr. Merkin, correct?

04:46:50 13                   MS. GORDON: Object to form.

04:46:51 14                   MS. GRIFFIN: Objection.

04:46:54 15           A.           I did not -- I did not tell  
04:46:56 16          Mr. Merkin in the meeting that I suspected  
04:46:59 17          front-running, and I did not tell Mr. Merkin in the  
04:47:03 18          meeting that I believed the returns were fiction.

04:47:09 19           Q.           Now, if we could -- I just want to  
04:47:16 20          ask one or two other topics.

04:47:26 21                   You -- did Sterling Stamos ever  
04:47:29 22          invest with Canary?

04:47:30 23           A.           No.

04:47:31 24           Q.           Did you consider an investment on  
04:47:34 25          behalf of Sterling Stamos with Canary?